

MPS Infotecnics Limited

(Formerly Visesh Infotecnics Limited)

CIN: L30007DL1989PLC131190
An ISO 9001 - 2008 Company



To,

Date: 30/05/2017

The Manager- Listing

National Stock Exchange of India Ltd.
Exchange Plaza, C -1, Block - G,
Bandra Kurla Complex (E),
Mumbai- 400051

The Manager -Listing

BSE limited,
Floor 25, P J Towers,
Dalal Street, Mumbai -400001

NSE Symbol: VISESHINFO

Scrip Code: 532411

Sub:-Submission of Audited Financial Results (Standalone and Consolidated) for the Quarter and Year ended March 31, 2017

Dear Sir,

This is to inform you that the Board of Directors at their meeting held today i.e. 30th May, 2017 inter-alia, approved the Audited Financial Results (Standalone and consolidated) for the Quarter and Year ended March 31, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the following:

1. Approved Annual Audited Financial Results (Standalone and consolidated) for the Quarter and Year ended March 31, 2017 (Annexure-I).
2. Auditor's Report on the Audited Financial Results-Standalone and Consolidated along with Statement of impact of Audit Qualifications expressed by the auditors in their audit report. (Annexure-II).

Please note that the meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 11.15 P.M.

Kindly take the above information on your records & oblige.

Thanking you,

Yours Faithfully,

For MPS Infotecnics Limited

Garima
Garima Singh
Company Secretary

Encl.: as above

Corporate Office : B-55, Sector - 65, Noida (U.P.)-201301

Ph: +91-120-4713900, Fax: +91-120-4324040

Regd. Office : 703, Arunachal Building,

19, Barakhamba Road, New Delhi-110001

Ph.: +91-11-43571044, Fax: +91-11-43571047

E-mail : info@viseshinfo.com

MPS INFOTECNICS LIMITED
(Formerly VISESH INFOTECNICS LIMITED)
(An ISO 9001:2008 Company)
CIN: L30007DL1989PLC131190

Regd. Office: 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2017

Rs. In Lacs

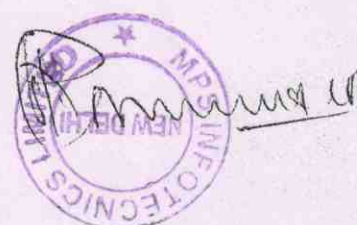
Particulars	Quarter Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	3,421.46	4,676.46	6,947.86	20,328.15	30,660.32
(b) Other Operating Income	-	-	-	-	-
Total income from Operations (net)	3,421.46	4,676.46	6,947.86	20,328.15	30,660.32
2. Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	3,355.98	4,588.20	6,886.08	20,032.80	30,328.38
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.24	(0.24)	-	21.80	-
(d) Employee benefits expense	56.84	41.96	53.72	194.67	252.08
(e) Depreciation and amortisation expense	26.22	25.75	27.64	106.84	129.03
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	70.94	75.87	442.31	223.55	262.87
Total Expenses	3,510.22	4,731.54	7,409.76	20,579.67	30,972.35
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(88.77)	(55.08)	(461.90)	(251.52)	(312.02)
4. Other Income	1.66	0.72	569.29	145.48	29.08
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(87.11)	(54.36)	107.39	(106.04)	(282.94)
6. Finance Costs	10.15	10.00	12.11	40.04	0.12
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(97.26)	(64.36)	95.28	(146.08)	(283.06)
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 - 8)	(97.26)	(64.36)	95.28	(146.08)	(283.06)
10. Tax expense	(8.57)	(7.13)	(5.16)	(30.96)	(66.98)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(88.69)	(57.23)	100.44	(115.12)	(216.09)
12. Extraordinary items (net of tax expenses)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(88.69)	(57.23)	100.44	(115.12)	(216.09)
14. Share of Profit / (loss) of associates	-	-	-	-	-
15. Minority Interest	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(88.69)	(57.23)	100.44	(115.12)	(216.09)
17. Paid-up equity share capital of Re.1/-	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				6,748.33	6,845.06
19.i Earnings Per Share (before extraordinary items) (of ` Re.1/- each) (not annualised):					
(a) Basic	(0.0023)	(0.0015)	0.0027	(0.0030)	(0.0057)
(b) Diluted	(0.0023)	(0.0015)	0.0027	(0.0030)	(0.0057)
19.ii Earnings Per Share (after extraordinary items) (of ` Re.1/- each) (not annualised):					
(a) Basic	(0.0023)	(0.0015)	0.0027	(0.0030)	(0.0057)
(b) Diluted	(0.0023)	(0.0015)	0.0027	(0.0030)	(0.0057)
See accompanying note to the Financial Results					



Audited Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

Consolidated Statement of Assets and Liabilities	As at 31st March, 2017	As at 31st March, 2016
Particulars		
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	37744.37	37744.37
(b) Reserves and surplus	6748.33	6888.11
(c) Money received against share warrants	0	0
Sub-total - Shareholders' funds	44492.7	44632.48
2. Share application money pending allotment	0	0
3. Minority interest *	0	0
4. Non-current liabilities		
(a) Long-term borrowings	153.21	163.08
(b) Deferred tax liabilities (net)	1299.64	1330.6
(c) Other long-term liabilities	0	0
(d) Long-term provisions	0	0
Sub-total - Non-current liabilities	1452.85	1493.68
5. Current liabilities		
(a) Short-term borrowings	2205.91	2497.32
(b) Trade payables	1492.67	1389.2
(c) Other current liabilities	2769.8	2628.03
(d) Short-term provisions	418.83	384.26
Sub-total - Current liabilities	6887.21	6898.81
TOTAL - EQUITY AND LIABILITIES	52832.75	53024.96
B ASSETS		
1. Non-current assets		
(a) Fixed assets	8859.22	9007.85
(b) Goodwill on consolidation *	6169.11	6169.11
(c) Non-current investments	0.49	0.49
(d) Deferred tax assets (net)	0	0
(e) Long-term loans and advances	22459.14	22381.71
(f) Other non-current assets	7.5	7.5
Sub-total - Non-current assets	37495.46	37566.66
2 Current assets		
(a) Current investments		
(b) Inventories	6223.1	6244.9
(c) Trade receivables	5136.03	5178.32
(d) Cash and cash equivalents	3515.12	3528.78
(e) Short-term loans and advances	377.99	423.81
(f) Other current assets	85.05	82.49
Sub-total - Current assets	15337.3	15458.3
Total -Assets	52832.75	53024.96
*Applicable in the case of consolidated statement of assets and Liabilities		



Audited Consolidated Segment Information for the Quarter and Year Ended 31st March, 2017

(Rs in Lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(net sale/income from each segment should be disclosed under this head)					
(a) IT Solution & Products	84.39	160.50	48.32	591.68	48.32
(b) IT Enabled Services	57.86	24.42	23.53	112.38	62.79
(c) Telecommunications	3,279.21	4,491.54	6,875.98	19,624.09	30,549.21
Total	3,421.46	4,676.46	6,947.84	20,328.15	30,660.32
Less: Inter Segment Revenue					
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#					
(a) IT Solution & Products	(1.04)	(4.44)	(1.71)	(15.09)	(1.71)
(b) IT Enabled Services	5.90	3.59	(19.70)	13.88	(10.23)
(c) Telecommunications	(62.28)	(42.59)	(158.01)	(124.00)	(517.94)
Total	(57.42)	(43.44)	(179.42)	(125.21)	(529.88)
Less: i) Interest	10.15	10.00	16.87	40.04	0.12
ii) Other Un-allocable Expenditure net off	31.35	11.63	271.89	126.31	404.75
(iii) Un-allocable income	1.66	0.72	563.48	145.48	651.70
Total Profit Before Tax	(97.26)	(64.36)	95.28	(146.08)	(283.06)

3. Capital Employed
Since Fixed Assets used in the Company's Business can not be specifically identified with any of the reportable segments as these are used interchangeably among segments, hence segmentwise disclosure on capital employed has not been furnished.

Notes:

1. The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on May 30, 2017

2. Statutory Auditors of the Company have carried out Audit of the Financial Results for the year ended 31st March, 2017.

3. Pursuant to the provisions of the Listing agreement, the management has decided to publish consolidated Unaudited financial results in the newspapers. However, the standalone unaudited financial results will be made available on the Company's website at www.viseshinfo.com and on the websites of BSE & NSE. Standalone audited financial results are as under:

Particulars	31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
Net Sales	3,328.59	4,184.70	6,444.65	18,643.49	26,188.83
Profit before tax	(89.87)	(66.01)	91.67	(142.74)	(8.64)
Profit after Tax	(81.30)	(55.88)	96.99	(111.78)	24.46

4. The financial results are based on the accounts drawn in accordance with generally accepted accounting practices consistently followed in compliance with all the mandatory accounting standards.

5. The figures of the previous periods have been re-grouped / re-arranged wherever necessary.

6. Auditors' Qualification: (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 350,955,439/- (In USD 8,883,210.75) Which the bank has adjusted and the matter is in court of Law. Consequently the Bank balance show in the balance Sheet is overstated by Rs. 350,977,439/-

(b) The Company has increased its Authorised Capital fro Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY 2010-11 to FY 2012-13, RoC fees towards the sane stands payable, under the head other current liabilities in the Financial Statements.

(c) All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY-2013-14 amounting to Rs. 2.73 crores.

Explanation: (a) As regards auditors qualification at S.No. 6(a) the company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal. The Company has no additional explanation to offer. In view of the matter being sub-judice.

(b) As regards auditors' qualification at Serial No. 6(b), it is submitted that the company has filed a writ petition bearing no. WP (C) 5199/2015 before the Hon'ble Delhi High Court challenging the applicability of provisions prescribed under para 3 of table B under registration of offices and fees rules 2014. The matter is presently pending before the Hon'ble Delhi High Court hence the company has no additional explanation to offer.

(c) Provisions has already been made in the Books of accounts for the amount of Income Tax payable for the AY 2013-14. As such this liability has no further impact on the profits / retained earnings of the reported period of the Company.

For and on behalf of the Board
MPS Infotecnics Limited
(formerly Visesh Infotecnics Ltd.)


Peeyush Aggarwal
Chairman

Place: New Delhi
Date: 30/05/2017



RMA & ASSOCIATES LLP
Chartered Accountants

LLPIN: AAI-9419 / (ISO 9001:2015)

Address: Plot No. - 75, LGF,
Patparganj Industrial Area, Delhi - 110092

Phone: 011 - 45261214

E-Mail: rma.ca12@gmail.com

Website: www.rma-ca.com

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of MPS Infotecnics Limited
(formerly Visesh Infotecnics Limited)

We have audited the quarterly consolidated financial results of MPS Infotecnics Limited (formerly Visesh Infotecnics Limited) for the quarter ended 31st March 2017 and the consolidated year to date results for the period 1st April 2016 to 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 3 foreign subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 52832.75 Lacs as at 31st March 2017 and Rs. 52832.75 as at the quarter ended 31st March 2017; as well as the total revenue of Rs. 20328.15 Lacs as at 31st March 2017 (year to date) and Rs. 3421.46 Lacs as at the quarter ended 31st March 2017. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:




- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March 2017 as well as the consolidated year to date results for the period from 1st April 2016 to 31st March 2017.

Except for the following:

1. The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 350,977,439/- (USD8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet is overstated by Rs. 350,977,439/-
2. The Company has increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period of FY-2010-11 to FY 2012-13, ROC fees of Rs. 3.42 crores towards the same stands payable, under the head "Other Current Liabilities" in the financial statements.
3. Income Tax for the Assessment year 2013-14 amounting to Rs. 2.73 crores and interest thereon is payable.

For RMA & Associates LLP
Chartered Accountants
FRN 000978N/N500062



Pankaj Chander
Partner

Membership no. 089065

Place : New Delhi

Date : 30.05.2017

ANNEXURE – I

Statement of Impact of Audit Qualifications (for audit report with modified opinion)
submitted along with Annual Audited Financial Results - (Consolidated)Statement of Impact of Audit Qualifications for the Financial year ended March 31, 2017
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualification)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	20328.15	20328.15
	2	Total Expenditure	20579.67	20579.67
	3	Net Profit / (Loss)	(115.12)	(115.12)
	4	earnings Per Share	(0.003)	(0.003)
	5	Total Assets	52832.75	49322.98
	6	Total Liabilities	52832.75	49322.98
	7	Net Worth	44492.70	40982.93
	8	Any other financial item(s) felt appropriate by the management	-	-
II		Audit Qualification (each audit qualification separately)		
	a	Details of Audit Qualification: 1. The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 350,977,439/- (USD8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet is overstated by Rs. 350,977,439/- 2. The Company has increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period of FY-2010-11 to FY 2012-13, RoC fees of Rs. 3.42 crores towards the same stands payable, under the head "Other Current Liabilities" in the financial statements 3. Income Tax for the Assessment year 2013-14 amounting to Rs. 2.73 crores and interest thereon is payable.		
	b	Type of Audit Qualification : Qualified / Disclaimer of Opinion / Adverse Opinion		
	c	Frequency of Qualification(s) : Whether appeared for first time / repetitive / since how long continuing Audit Qualification at point no. 1 - Financial Year 2008-09 Audit Qualification at point no. 2 - Financial Year 2013-14 Audit Qualification at point no. 3 - Financial Year 2013-14		
	d	For Audit Qualification(s) where the impact is quantified by the Auditor, Management's Views: 1. The funds raised by the Company from GDR issue during F.Y. 2007-08		

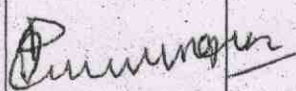
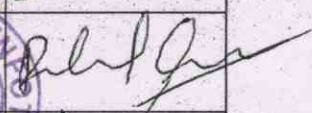
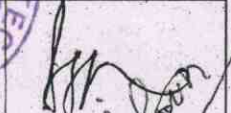
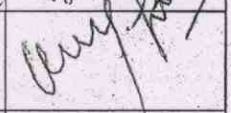



were kept in fixed deposit account with Banco Efisa, Lisbon, Portugal, as the said amount was to be deployed in terms of INFORMATION MEMORANDUM of the GDR issue. During the F.Y. 2008-09, Banco Efisa, the Bank in Portugal, wrongly debited an amount of USD 8,883,210.75 out of the balance lying in the Company's Account with the Bank. The Company has denied and disputed this debit and had initiated legal action under criminal jurisprudence of Portuguese Law. During the criminal investigation, several new facts/documents have come to our knowledge and based on the evaluation of new facts/documents by Barristers, Senior Advocates and investigation carried out of in India, London and Portugal; your Company has initiated a strong civil action for recovery of USD 8,883,210.75, along with interest, against Banco Efisa and its Holding Company, wherein our Portuguese advocates confirm that the chances of recovery are very high. The suit filed by your company before Portuguese courts is presently pending adjudication.

2. The Company had increased its authorized capital during the Financial Year 2010-11 to 2012-13 however, due to technical issues necessary forms along with the fees w.r.t. increase in authorized Capital could not be filed and paid. Meanwhile the schedule of fees was increased as per the Companies Act, 2013. However, the authorized capital was increased prior to the applicability of Companies Act, 2013. The company has filed a Writ Petition bearing No. WP(C) 5199 of 2015 before the Hon'ble High Court of Delhi challenging the applicability of provisions prescribed under Para 3 of Table B under Registration of Offices and Fees Rules 2014 which is pending adjudication.
3. The company has already provided for the amount payable towards Income Tax for AY 2013-14 along with interest hence this liability has no further impact on the profits / retained earnings of the reported period of the Company.

e	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: N.A
	(ii) If Management is unable to estimate the impact, reasons for the same: N.A
	(iii) Auditor's comments on (i) or (ii) above: N.A



III Signatories			
	<ul style="list-style-type: none"> Mr. Peeyush Kumar Aggarwal – Chairman 		
	<ul style="list-style-type: none"> Mr. Rahul Meena - CEO & Director 		
	<ul style="list-style-type: none"> Mr. Sanjay Sharma - CFO 		
	<ul style="list-style-type: none"> Mr. Manoj Kumar Jain - Audit Committee Chairman 		
	Statutory Auditor of the Company RMA & Associates LLP ERN: 000978N/NS00062  Mr. Pankaj Chander Partner M.No.089065		
Place:	New Delhi		
Date:	30 th May 2017		

MPS INFOTECNICS LIMITED
(Formerly VISESH INFOTECNICS LIMITED)

(An ISO 9001:2008 Company)

CIN: L30007DL1989PLC131190

Regd. Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2017

Rs. In Lacs

Particulars	Quarter Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	3,328.59	4,184.70	6,444.65	18,643.49	26,188.83
(b) Other Operating Income	-	-	-	-	-
Total income from Operations (net)	3,328.59	4,184.70	6,444.65	18,643.49	26,188.83
2. Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	3,264.06	4,105.13	6,396.11	18,367.85	26,005.12
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.24	(0.24)	-	21.80	(21.80)
(d) Employee benefits expense	56.84	41.96	53.72	194.67	194.88
(e) Depreciation and amortisation expense	26.22	25.75	27.64	106.84	116.23
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	62.68	68.83	422.13	195.06	537.14
Total Expenses	3,410.05	4,241.43	6,899.59	18,886.23	26,831.57
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 -2)	(81.46)	(56.73)	(454.94)	(242.74)	(642.73)
4. Other Income	1.74	0.72	563.48	140.04	651.70
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(79.72)	(56.01)	108.53	(102.70)	8.96
6. Finance Costs	10.15	10.00	16.87	40.04	17.61
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)	(89.87)	(66.01)	91.67	(142.74)	(8.65)
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(89.87)	(66.01)	91.67	(142.74)	(8.65)
10. Tax expense	(8.57)	(7.13)	(5.33)	(30.96)	(33.11)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(81.30)	(58.88)	96.99	(111.78)	24.46
12. Extraordinary items (net of tax expenses)	-	-	-	-	-*
13. Net Profit / (Loss) for the period (11 + 12)	(81.30)	(58.88)	96.99	(111.78)	24.46
14. Share of Profit / (loss) of associates	-	-	-	-	-
15. Minority Interest	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(81.30)	(58.88)	96.99	(111.78)	24.46
17. Paid-up equity share capital of Re.1/- each	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				6094.02	6211.06
19.i Earnings Per Share (before extraordinary items) (of ` Re.1/- each) (not annualised):					
(a) Basic	(0.0022)	(0.002)	0.003	(0.0030)	0.0006
(b) Diluted	(0.0022)	(0.002)	0.003	(0.0030)	0.0006
19.ii Earnings Per Share (after extraordinary items) (of Re.1/- each) (not annualised):					
(a) Basic	(0.0022)	(0.002)	0.003	(0.0030)	0.0006
(b) Diluted	(0.0022)	(0.002)	0.003	(0.0030)	0.0006

See accompanying note to the Financial Results

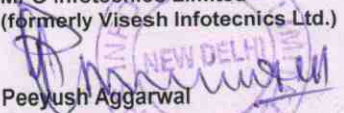


Audited Standalone Statement of Assets and Liabilities

(Rs. In Lacs)

Standalone Statement of Assets and Liabilities	As at 31st March, 2017	As at 31st March, 2016
Particulars		
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	37744.37	37744.37
(b) Reserves and surplus	6094.02	6211.06
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	43838.39	43955.43
2. Share application money pending allotment	-	-
3. Minority interest *	-	-
4. Non-current liabilities		
(a) Long-term borrowings	153.21	163.08
(b) Deferred tax liabilities (net)	1299.64	1330.6
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	1452.85	1493.68
5. Current liabilities		
(a) Short-term borrowings	2205.91	2497.32
(b) Trade payables	702.81	572.16
(c) Other current liabilities	2754.53	2612.48
(d) Short-term provisions	414.14	381.03
Sub-total - Current liabilities	6077.38	6062.98
TOTAL - EQUITY AND LIABILITIES	51368.62	51512.09
B ASSETS		
1. Non-current assets		
(a) Fixed assets	8859.22	9007.85
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	6175.3	6175.3
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	22459.14	22381.72
(f) Other non-current assets	-	-
Sub-total - Non-current assets	37493.66	37564.87
2 Current assets		
(a) Current investments	-	-
(b) Inventories	6223.1	6244.9
(c) Trade receivables	3694.56	3700.99
(d) Cash and cash equivalents	3511.8	3512.99
(e) Short-term loans and advances	376.45	422.08
(f) Other current assets	69.04	66.26
Sub-total - Current assets	13874.96	13947.23
Total -Assets	51368.62	51512.09
*Applicable in the case of consolidated statement of assets and Liabilities		



Audited Standalone Segment Information for the Quarter and Year Ended 31st March, 2017					
(Rs in Lacs)					
Particulars	Quarter Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(net sale/income from each segment should be disclosed under this head)					
(a) IT Solutions & Products	84.39	160.50	48.32	591.68	48.32
(b) IT Enabled Services	57.86	24.42	23.53	112.38	62.79
(c) Telecommunication	3,186.33	3,999.77	6,372.79	17,939.42	26,077.72
Total	3,328.59	4,184.69	6,444.64	18,643.49	26,188.83
Less: Inter Segment Revenue					
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#					
(a) IT Solutions & Products	(1.04)	(4.44)	(1.71)	(15.09)	(1.71)
(b) IT Enabled Services	5.90	3.59	(19.70)	13.88	(10.23)
(c) Telecommunication	(54.94)	(44.25)	(161.63)	(115.21)	(226.04)
Total	(50.08)	(45.10)	(183.04)	(116.42)	(237.98)
Less: i) Interest	10.15	10.00	16.87	40.04	17.61
ii) Other Un-allocable Expenditure net off	31.36	11.63	271.89	126.31	404.75
(iii) Un-allocable income	1.74	0.72	563.48	140.04	651.70
Total Profit Before Tax	(89.87)	(66.01)	91.67	(142.74)	(8.65)
3. Capital Employed					
Since Fixed Assets used in the Company's Business can not be specifically identified with any of the reportable segments as these are used interchangeably among segments, hence segmentwise disclosure on capital employed has not been furnished.					
Note:					
The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on May 30, 2017					
Statutory Auditors of the Company have carried out the Audit of the Financial Results for the year ended 31st March, 2017.					
The financial results are based on the accounts drawn in accordance with generally accepted accounting practices consistently followed in compliance with all the mandatory accounting standards.					
The figures of the previous periods have been re-cast / re-grouped / re-arranged wherever necessary in conformity with the requirements of the revised schedule III, of the Companies Act, 2013.					
The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March 2015, explanation of the Board thereon and undated position as on date are as under:					
Auditors' Qualification: (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 350,955,439/- (In USD 8,883,210.75) Which the bank has adjusted and the matter is in court of Law. Consequently the Bank balance show in the balance Sheet is overstated by Rs. 350,977,439/-					
(b) The Company has increased its Authorised Capital fro Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY 2010-11 to FY 2012-13, RoC fees towards the sane stands payable, under the head other current liabilities in the Financial Statements.					
All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY-2013-14 amounting to Rs. 2.73 crores.					
Explanation: (a) As regards auditors qualification at S.No. 6(a) the company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal. The Company has no additional explanation to offer. In view of the matter being sub-judice.					
(b) As regards auditors' qualification at Serial No. 6(b), it is submitted that the company has filed a writ petition bearing no. WP (C) 5199/2015 before the Hon'ble Delhi High Court challenging the applicability of provisions prescribed under para 3 of table B under registration of offices and fees rules 2014. The matter is presently pending before the Hon'ble Delhi High Court hence the company has no additional explanation to offer.					
(c) Provisions has already been made in the Books of accounts for the amount of Income Tax payable for the AY 2013-14. As such this liability has no further impact on the profits / retained earnings of the reported period of the Company.					
For and on behalf of the Board MPS Infotecnics Limited (formerly Visesh Infotecnics Ltd.)  Peeyush Aggarwal Chairman					
Place: New Delhi					
Date:30/05/2017					



RMA & ASSOCIATES LLP
Chartered Accountants

LLPIN: AAI-9419 / (ISO 9001:2015)

Address: Plot No. - 75, LGF,
Patparganj Industrial Area, Delhi - 110092

Phone: 011 - 45261214

E-Mail: rma.ca12@gmail.com

Website: www.rma-ca.com

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To
Board of Directors of MPS Infotecnic Limited
(formerly Visesh Infotecnic Limited)

We have audited the quarterly financial results of MPS Infotecnic Limited (formerly Visesh Infotecnic Limited) for the quarter ended 31st March 2017 and the year to date results for the period 1st April 2016 to 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the period from 1st April 2016 to 31st March 2017.

Except for the following:

1. The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 350,977,439/- (USD8,883,210.75) which the bank has



adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet is overstated by Rs. 350,977,439/-

2. The Company has increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period of FY-2010-11 to FY 2012-13, ROC fees of Rs. 3.42 crores towards the same stands payable, under the head "Other Current Liabilities" in the financial statements.
3. Income Tax for the Assessment year 2013-14 amounting to Rs. 2.73 crores and interest thereon is payable.

For RMA & Associates LLP
Chartered Accountants
FRN 000978N/N500062



Pankaj Chander
Partner

Membership no. 089065

Place : New Delhi
Date : 30.05.2017

ANNEXURE – I

**Statement of Impact of Audit Qualifications (for audit report with modified opinion)
submitted along with Annual Audited Financial Results - (Standalone)**

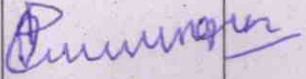

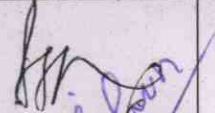
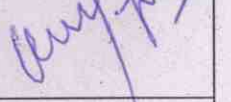

**Statement of Impact of Audit Qualifications for the Financial year ended March 31, 2017
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

I	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualification)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	18643.49	18643.49
	2	Total Expenditure	18886.23	18886.23
	3	Net Profit / (Loss)	(111.78)	(111.78)
	4	earnings Per Share	(0.003)	(0.003)
	5	Total Assets	51368.62	47858.85
	6	Total Liabilities	51368.62	47858.85
	7	Net Worth	43838.39	40328.62
	8	Any other financial item(s) felt appropriate by the management	-	-
II		Audit Qualification (each audit qualification separately)		
	a	Details of Audit Qualification:		
		<ol style="list-style-type: none"> The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 350,977,439/- (USD8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet is overstated by Rs. 350,977,439/- The Company has increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period of FY-2010-11 to FY 2012-13, RoC fees of Rs. 3.42 crores towards the same stands payable, under the head "Other Current Liabilities" in the financial statements Income Tax for the Assessment year 2013-14 amounting to Rs. 2.73 crores and interest thereon is payable. 		
	b	Type of Audit Qualification : Qualified / Disclaimer of Opinion / Adverse Opinion		
	c	Frequency of Qualification(s) : Whether appeared for first time / repetitive / since how long continuing		
		Audit Qualification at point no. 1 - Financial Year 2008-09 Audit Qualification at point no. 2 - Financial Year 2013-14 Audit Qualification at point no. 3 - Financial Year 2013-14		
	d	For Audit Qualification(s) where the impact is quantified by the Auditor, Management's Views:		
		<ol style="list-style-type: none"> The funds raised by the Company from GDR issue during F.Y. 2007-08 		



	<p>were kept in fixed deposit account with Banco Efisa, Lisbon, Portugal, as the said amount was to be deployed in terms of INFORMATION MEMORANDUM of the GDR issue. During the F.Y. 2008-09, Banco Efisa, the Bank in Portugal, wrongly debited an amount of USD 8,883,210.75 out of the balance lying in the Company's Account with the Bank. The Company has denied and disputed this debit and had initiated legal action under criminal jurisprudence of Portuguese Law. During the criminal investigation, several new facts/documents have come to our knowledge and based on the evaluation of new facts/documents by Barristers, Senior Advocates and investigation carried out of in India, London and Portugal; your Company has initiated a strong civil action for recovery of USD 8,883,210.75, along with interest, against Banco Efisa and its Holding Company, wherein our Portuguese advocates confirm that the chances of recovery are very high. The suit filed by your company before Portuguese courts is presently pending adjudication.</p> <p>2. The Company had increased its authorized capital during the Financial Year 2010-11 to 2012-13 however, due to technical issues necessary forms along with the fees w.r.t. increase in authorized Capital could not be filed and paid. Meanwhile the schedule of fees was increased as per the Companies Act, 2013. However, the authorized capital was increased prior to the applicability of Companies Act, 2013. The company has filed a Writ Petition bearing No. WP(C) 5199 of 2015 before the Hon'ble High Court of Delhi challenging the applicability of provisions prescribed under Para 3 of Table B under Registration of Offices and Fees Rules 2014 which is pending adjudication.</p> <p>3. The company has already provided for the amount payable towards Income Tax for AY 2013-14 along with interest hence this liability has no further impact on the profits / retained earnings of the reported period of the Company.</p>
e	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: N.A
	(ii) If Management is unable to estimate the impact, reasons for the same: N.A
	(iii) Auditor's comments on (i) or (ii) above: N.A



III	Signatories		
	• Mr. Peeyush Kumar Aggarwal – Chairman		
	• Mr. Rahul Meena - CEO & Director		
	• Mr. Sanjay Sharma - CFO		
	• Mr. Manoj Kumar Jain - Audit Committee Chairman		
	Statutory Auditor of the Company RMA & Associates LLP FRN: 000978N/N500062  Mr. Pankaj Chander Partner M.No.089065		
	Place:	New Delhi	
	Date:	30 th May 2017	

